

JUMP IN PRICES

QUICK REBOUND FROM THURSDAY'S
DISASTROUS COLLAPSE.New York Stock Market Quiet Yesterday,
with the Bulls and Bears
Nursing Their Bruises.

NOT ONE FATALITY REPORTED

EVERY MEMBER OF THE EXCHANGE
ABLE TO MEET OBLIGATIONS.Shorts in Northern Pacific Shares
Permitted to Settle, as Previously
Announced, at 150.

SEVERAL NOTABLE ADVANCES

UNION PACIFIC UP 22, ST. PAUL AND
LACKAWANNA 17-1/2 EACH.Bucket Shops Reported to Have Lost
\$30,000,000—Enormous Increase
in Bank Clearings.NEW YORK, May 10.—Wall Street
emerged from its gloom this morning and,
with growing confidence in the day, man-
ifested something like buoyant elation.
Prices of stocks went up with a rush at
the last, closing at about the top, and with
the net losses left after yesterday's ses-
sion pretty largely recovered.There were some clouds remaining on the
situation this morning and some natural
trepidation left the violent collapse of yester-
day should have left some casualties
which would not be disclosed until the
clearing-house sheets of the Stock Ex-
change had been made up. Early in the
day the official announcement was made
that the sheets of the clearing-house of
the exchange had been cleared perfectly, and
that all their checks had been honored.
This relieved the last feeling of apprehen-
sion and the feverish and earnest signs
which were manifest in the stock market
during the first hour disappeared. Things
quieted down and the ready condition of
business such as has not been witnessed in
Wall Street for many weeks.The measures taken over night to clear
the situation left little to fear. The agree-
ment to allow the shorts in Northern Pacific
to settle at 150 really went to the root
of the crisis and wiped out the impelling
cause of yesterday's panic. The announce-
ment by the banks that yesterday's loans,
which had been provided by agreement
among the leading institutions of the
street, would not be called to day, kept the
situation free from additional tension.With the threatening conditions removed,
a rebound in prices was natural and in evi-
dence. The extent to which it ran was,
however, a surprise, and was attributed to
various causes. There is no doubt that
among those who were heavy losers in yester-
day's slump were many of ample re-
sources, who viewed the situation with a
calm and steady eye, and a determination to
recover losses by following the market. It
was the popular belief that some of the
Western potentates who were admittedly
forced "to walk sideways" during a portion
of yesterday's events were again in the
market this afternoon in a bold attempt to
retrieve their losses.

NORTHERN PACIFIC.

The obvious leadership of the movement
of Union Pacific and the Southwestern
group gave ground for the conjecture that
it was based on benefits expected to accrue
to Union Pacific from a control of Northern
Pacific, a control which was still stoutly
claimed today, but as emphatically denied
by the Hill-Morgan parties. It was re-
markable that the breaking of the corner
in Northern Pacific by the settlement with
the shorts at 150 brought almost no stock
on the market. But it is evident that the
contending parties in Northern Pacific are
not yet prepared to let go of a single avail-
able share of the stock. The settlement
with the shorts progressed to-day at the
offices, both of Kuhn, Loeb & Co. and J. P.
Morgan & Co., and it is probable that only
the completion of the settlement will reveal
how much of the purchases of stock made
by the two parties within the last week
can be delivered.The bargain hunters also were on hand
in Wall Street to-day, although their op-
erations fell away as the recovery in prices
progressed. During the morning, however,
there were a large number of transactions
recorded for cash, both in stocks and bonds,
which is the manner in which the bargain
hunter usually pays for his purchases. There
is a belief in the street that yesterday's
panic was made unnecessarily violent by
the excitement of some of the new mem-
bers of the Stock Exchange, many of whom
are very young men. It is said that some
of these in the chaotic conditions of yester-
day sacrificed in the chaotic conditions of yester-
day. There was some buying back of
stocks from these sources and also by those
who got out in time early in the week,
and wanted to get back. To-morrow's
impending holiday, it was felt, insured
a period for calm reflection, which must
tend to clear the situation still further.

MANIPULATION OF PRICES.

There also was some manipulation of
prices for the benefit of those whose bor-
rowing power had been largely impaired
by the shrinkage in collateral values. Some
of this manipulation also was with a
view to the benefit of the London mar-
ket, where there is a periodical settlement
on Monday which is much dreaded by the
English operators in America, owing to
the heavy declines since the last settle-
ment, which would have to be made good.
Some of the advances of the day's ad-
vances were Union Pacific, 22, St. Paul and
Lackawanna, 17 1/2; Consolidated Gas, 16;
Burlington and Amalgamated Copper, 12 1/2;
International Power, 11 1/2; B. & O., 11; St.
Louis Southwestern preferred, 10 1/2; Sugar,
D. & H. and General Electric, 10.This represents a rapid rate of recovery
from the extreme prices of Thursday,
which had already been largely recovered
in the violent rebound of late trading on
the part of some of the more sanguine
of the speculative bull element. But after
the week's experience of the severe penalti-
es of overvaluation a renewal of the same
was strongly deprecated.That the wounds caused by such a col-
lapse as that of Thursday are not to behealed in a day is patent. The condition of
the banks after yesterday's emergency
measures must be gauged before adequate
judgment can be passed on the outlook.It is a remarkable fact that the unprece-
dented violence of Thursday's upset should
have resulted in not a single failure on the
Stock Exchange.
The commission houses generally were
averse to accepting much new business
yesterday as the most favorable thing that
could have happened for the carrying out
of their plans, and accumulation of stocks
by them was resumed on a large scale dur-
ing the day. This buying was so large that
the supply of stocks was continually ex-
hausted, and many orders at fairly high
limits could not be filled.RAIN FELL IN THUNDERSTORMS.
Rain fell in drenching sheets to-day, and
Broad and Wall streets were tooadfoot
garden of umbrellas. The strongest im-
pression that an observer got in the street was
of exhausted and worn-out men. The ma-
chinery of finance is human, after all, and
friction tells upon it. There was first a
period of tremendous activity that tested the
strength of the strongest, and then two
days of effort that was supposed to have
left its victims physically drawn and mentally
dull. There is no longer room for doubt
that the storm has been weathered. The
banks and larger financial interests are at
work in rebuilding confidence, and stand
ready to further protect the market.The losses yesterday were stupendous.
One commercial paper places the loss in
the bucketshops throughout the country
yesterday at \$30,000,000, and if the figure is
anything like correct it conveys a profound
impression of the shrinkage in the legiti-
mate places. Naturally the greater part of
these were losses on paper, but they were
all sufficiently tangible to be counted by
owners and could at one time have been
realized upon in cash.The other side of the story is short, but it
is full of tales of Yankee enchantment.
The men who had little dribs and drabs of
Northern Pacific and claimed fortunes on
them are generally the heroes of these tales.
Then there were a few men who were wise
enough to profit by the slump of yesterday
and got the opportunity to do so. Every-
where in the street to-day they were hold-
ing post-mortems. Some of these inquiries
showed there were men whom a quick re-
covery of the market alone would save
from ultimate bankruptcy. As the market
did recover, they were saved.The managers of the Consolidated Ex-
change have also decided to suspend all
operations to-morrow, so there will be a great
deal of housecleaning over Sunday. Some
small blocks of stock were sold under the
hammer on the Consolidated Exchange to-
day to meet the obligations of the con-
cerns which went under yesterday.After the close of the Stock Exchange,
reports were current that Jacob H. Schiff
had admitted that the control of the
Northern Pacific road rested with J. P.
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GEN. CHAFFEE IS FIRM

HE WILL NOT WITHDRAW FROM
THE FORBIDDEN CITY.American Troops Will Remain on
Guard in Spite of All Protests
from Allies at Peking.PEKING, May 10.—The Americans have
evacuated the districts under their control
with the exception of the Forbidden City,
which they will continue to occupy in spite
of foreign objections until orders to the
contrary are received from Washington.
As it would be impossible to turn over the
American districts to the Chinese, who cer-
tainly would not be allowed to keep them
independently, General Chaffee, in order to
prevent chaos, notified Count Von Walder-
see a week ago that he would evacuate to-
day those portions adjoining the British,
which were assigned to them, and the re-
maining positions were assigned to the
Germans.The departure of the troops for Manila
has been delayed ten days owing to the
transport Indiana being quarantined at
Nagasaki because of a case of smallpox on
board. The American soldiers here were
not vaccinated.

Want Money, Not "Open Door."

BERLIN, May 10.—Referring to Chaffee's
offer to open the whole country to the
trade of the world, provided the indemnity
claims are reduced, a high German official
said to-day to a representative of the Asso-
ciated Press: "It is not opportune to discuss
now a reduction of the indemnities in ex-
change for an open door in China. As far
as Germany is concerned her claim repre-
sents her actual expenditure up to May, but
all claims must be reduced if it should
appear that China is unable to pay. An
open door to the trade of the world might
facilitate reduction, but any theoretical
discussion on that subject by China is of
questionable value practically, because
China is unable to quell hostility to for-
eigners in sections hitherto unopened so as
to make those regions safe for foreign mer-
chants."

Conger and Wu Exchange Visits.

WASHINGTON, May 10.—Minister Wu
and Minister Conger have paid an agree-
able exchange of visits since the arrival
in Washington of the American representa-
tives to China. The meeting was purely
social, the American minister paying the
call at the Chinese legation and Mr. Wu
returning the compliment. There was no
discussion of the political aspect of the
present situation in China except in general
comment on the difficulties attending an
agreement when so many divergent inter-
ests were concerned.

FIVE OF A FAMILY LOST.

Drowned While Trying to Escape
from a Burning Steamer.HOUGHTON, Mich., May 10.—The pas-
senger steamer Bon Voyage, of the White
line, Duluth, burned to the water's edge
on the beach, near the Lake Superior ship
canal, this evening. The crew and passen-
gers escaped in the boats, except five
members of the Altman family, of Laun-
gham, grandmother, mother and three daugh-
ters, who were drowned. A fourth daugh-
ter was saved by hanging on to a fender.
The steamer caught fire around the smoke-
stack. The order was given to beach her,
and she put toward shore, going around
the shallow water about a mile from the
beach.

AN IRISH LIBEL

SENSATIONAL NEWSPAPER ATTACK
ON THE KING OF ENGLAND.Edward Denounced as an Old and
Baldheaded Rascal, and All His
Youthful Escapades Recalled.

"PERJURER" AND "SCOUNDREL"

"CONTEMPTIBLE" AND "EXTROR-
DINARLY ABOMINABLE PERSON."Some of Epithets Bestowed on the
King by William O'Brien in His
Paper, the Irish People.

SEIZED IN ALL THE CITIES

EFFORT IN LONDON AND ELSE-
WHERE TO STOP ITS SALE.Attack Based on Cardinal Vaughan's
Presentation of an Address
to His Majesty.DUBLIN, May 10.—The police of Dublin,
Cork, Limerick and other towns of Ire-
land seized all the copies of William
O'Brien's weekly paper, the Irish People,
found at the news dealers to-day. The
offending articles, it now appears, were
abusive attacks on King Edward, Cardinal
Vaughan and the address to the King.
Following are some of the personalities
which caused the paper's seizure:"Down upon his knees before an old and
bald-headed rascal—lover of every woman of
fair features who has appeared in English
society for forty years, including titled
dames and actresses—the English gentle-
man perjured of an historic divorce case,
knew the English born immorality associated
which caused the paper's seizure."
"Nana," the center of a score of the most
disgraceful scandals of the most contem-
ptible type—down in front of this English
King, whose latest public performance was
to stigmatize on his solemn oath the whole
Catholic world as superstitious idolaters,
knew the English born immorality associated
which caused the paper's seizure."The police of London are suppressing
copies of the Irish People forwarded be-
fore the office in Dublin was seized.
UPHELD BY IRISHMEN.
William O'Brien's Article Commended
in the House of Commons.LONDON, May 10.—At the conclusion of
the questions in the House of Commons
to-day John Dillon, Nationalist, moved the
resolution that the House in order to call
attention to the seizure of the Irish People.
Mr. Dillon complained that the action of
the authorities was grossly illegal and
asked whether it was due to the attack on
Mr. Wyndham, the chief secretary for Ire-
land, or to the attack on the King. Mr.
Wyndham replied that it was owing to the
attack on the King.Continuing Mr. Dillon said he was not
concerned to defend the violence of the at-
tack, but any seizure should have been
done through the courts. Far more violent
attacks on Queen Victoria had been made
in the English papers without their being
seized. The present action was a blow at
the liberty of the press.William Redmond, Nationalist, seconded
the motion, characterizing the article com-
plained of as a very proper and patriotic
attack on the conduct of the chief secre-
tary.After Mr. Redmond had commented on
the impolicy of the government's action in
seizing the Irish People, which would sim-
ply have the effect of fastening attention
on the article in the paper, many copies
of which were in the pockets of members
then in the House, and many of which had
gone to America, Mr. Balfour, the gov-
ernment leader, denied that the govern-
ment was attacking either the freedom of
the press or legitimate Irish agitation. He
asked if the publication of an obscene libel
was a necessary weapon for the National-
ists. No epithets he could employ were too
strong to describe this foul and poisonous
article. No man in that house could expect
any government to allow an act of such
gross indecency to be committed with im-
punity.John Burns (Socialist) expressed the op-
inion that if the article had been submitted
to the King he would have smiled and
thrown it into the waste paper basket.Mr. Wyndham, in defending the seizure,
declined to "soil his lips with reading the
attack on the King," which constituted
seditious libel, nor would he wound the
feelings of millions by repeating the
obscene, gross and scurrilous lies of the
article.The motion for an adjournment was de-
feated by a vote of 252 to 64.The morning papers are unanimous in de-
nouncing the scandalous attack of the Irish
People upon the King, but serious doubts
are raised as to the wisdom of Mr. Wynd-
ham's action in seizing the paper—first,
because the seizure was illegal, it being a
case for prosecution; second, because to the
delight of the Irish members it has given
world-wide publicity to Mr. O'Brien's hit-
terto well-known paper, and will, the Na-
tionalists claim, be worth thousands of
dollars to them from American sympathizers.

ON THE COAST

PRESIDENT MCKINLEY SKIRTING
THE PACIFIC IN CALIFORNIA.Another Insurrection in Santo Do-
mingo—General Lora Killed.

PERIODICAL REVOLUTION.

ALL THE TOWNS VISITED TRIED TO
RIVAL LOS ANGELES.Enthusiastic People Even Lined the
President's Carriage and Paved
the Streets with Posies.

SPEECH AT SANTA BARBARA

WHERE MR. MCKINLEY WAS GREET-
ED BY A COSMOPOLITAN CROWD.Fire Chief So Anxious to See the
President He Permitted His
House to Burn.

EXPLOSION IN A MINE.

DEADWOOD, S. D., May 10.—A set of
boilers at the Highland hotel, operated by
the Homestead Mining Company, blew up
to-night with such force that the shock was
felt in all parts of this city, though the
hotel was half a mile away. A fire alarm
was turned in and all of the fire companies
responded. Ed Bretsfeldt, engineer of the
dynamo and air compressor, was almost
instantly killed. Mandy Kilmer and John
Cowan, helpers about the hoist, were se-
verely injured but will survive. Several
other men were more or less injured.

COOKED IN HIS OWN BEER

HORRIBLE DEATH OF SAMUEL BOL-
TON, JR., A WEALTHY BREWER.His Body Found in a Boiling Vat of
Lager—Prominent Business Man
and Politician of Troy.TROY, N. Y., May 10.—Samuel Bolton, Jr.,
a millionaire brewer, and one of the most
prominent and influential business men of
this city, has been found dead in a vat of
boiling beer in his brewery. His body was
literally cooked and his death must have
been instantaneous. Much mystery sur-
rounds the circumstances, which the au-
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